

**GOVERNMENT OF ANDHRA PRADESH**  
**ABSTRACT**

IT Promotion - Incentives Policy – 100% Reimbursement of the Stamp Duty, Transfer Duty and Registration Fee in favour of M/s.HSBC Software Development (India) Pvt Ltd, Hyd – Sanction of Rs.1,67,67,000/- and release of First Installment of Rs.62,03,790/- Orders – Issued.

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**INFORMATION TECHNOLOGY & COMMUNICATIONS (Promotions) DEPARTMENT**

**G.O.Ms.No. 33**

**Dated:30.11.2011**

**Read the following:**

1. G.O.Ms.No.11, IT&C Department, dt: 21.03.2005.
2. From M/s.HSBC Software Development (India) Pvt Ltd, Hyd, Application dt:07.01.09.
3. Minutes of the 51<sup>st</sup> CCITI Meeting held on dt.04.11.2009.
- 4.G.O.Rt.No.2784, Finance (EXPR.GAD-II) Department dt.20.07.2011.
- 5.U.O.Note No.1186/IT&C/Budget/2011, IT&C Dept, dt: 25.07.2011.

**ORDER:**

In exercise of the powers conferred in the order first read above, Government have ordered payment of certain incentives to the eligible IT Industries in Andhra Pradesh. One such incentive is 100% reimbursement of registration fee, stamp duty and transfer of property duty to IT Industry on for taking office space on lease basis for its own use. In this regard, M/s.HSBC Software Development (India) Pvt Ltd, Hyd, has filed an application for claiming 100% reimbursement of the Stamp Duty, Transfer Duty and Registration Fee for acquiring office space of 1,79,720 sq.ft, on lease basis at Laxmi Cyber City, Block-A, Sy.No.10, Kondapur Village, Serlingampally, Cyberabad, Hyderabad, for setting up its IT/ITES center.

2. Taking into consideration the recommendations of CCITI vide third read above, Government after careful consideration, hereby accord sanction of Rs.1,67,67,000/- and release of First Installment of Rs.62,03,790/- (Rupees Sixty Two Lakhs Three Thousand Seven Hundred and Ninety only) in favour of M/s.HSBC Software Development (India) Pvt Ltd, towards 100% reimbursement of Stamp Duty, Transfer Duty and Registration Fee, paid by them for acquiring office space of 1,79,720 sq.ft, on lease basis at Laxmi Cyber City, Block-A, Sy.No.10, Kondapur Village, Serlingampally, Cyberabad, Hyderabad for setting up its IT/ITES center, on the following terms & conditions:

- (i) M/s.HSBC Software Development (India) Pvt Ltd should utilize the entire area for the purpose of setting up of software development centre and ITES activities for their own use.
- (ii) M/s.HSBC Software Development (India) Pvt Ltd shall produce Bank Guarantee to the IT&C Department for the amount of reimbursement claimed under Para 36 (c) of GO first read above, valid for a period of 3 years.
- (iii) Secretary, IT&C Department can claim refund of the subsidy from the unit after giving an opportunity and is satisfied that the above reimbursement given to M/s.HSBC Software Development (India) Pvt Ltd was obtained by misrepresentation as to an essential fact/facts or by false information or it is found at later date that the unit is not eligible for the reimbursement.

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3. The 100% Reimbursement of the Stamp Duty, Transfer Duty and Registration Fee subsidy of First Installment of Rs.62,03,790/- (Rupees Sixty Two Lakhs Three Thousand Seven Hundred and Ninety only) sanctioned and released at Para.2 above to M/s.HSBC Software Development (India) Pvt Ltd, shall be debited to the following Head of Account:

3451	: Secretariat Economic Services
MH 090	: Secretariat
GH (11)	: Normal State Plan
SH (22)	: IT&C Department
330	: Subsidies

4. The Joint Director & DDO, IT&C Department shall draw the amount of Rs.62,03,790/- (Rupees Sixty Two Lakhs Three Thousand Seven Hundred and Ninety only) towards first installment sanctioned in Para.2 above and arrange for payment after duly applying the TDS to M/s.HSBC Software Development (India) Pvt Ltd, Hyderabad.

5. M/s.HSBC Software Development (India) Pvt Ltd, shall submit an advance stamped receipt for Rs.62,03,790/- (Rupees Sixty Two Lakhs Three Thousand Seven Hundred and Ninety only) to the Department in duplicate.

**(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)**

**SANJAY JAJU**  
**SECRETARY TO GOVERNMENT**

To  
M/s.HSBC Software Development (India) Pvt Ltd  
Laxmi Cyber City, Block-A, Sy.No.10,  
Kondapur Village, Serlingampally, Cyberabad, Hyderabad  
The Accountant General (A&E)/(Audit), A.P.Hyderabad  
The Director Treasuries & Accounts, A.P., Hyderabad  
The Pay and Accounts Officer, Hyderabad  
The Resident Audit Officer, O/o Pay and Accounts Officer, Hyderabad  
The Dy. Pay and Accounts Officer, AP Secretariat Branch, Hyderabad  
The JD & DDO, IT&C Department

Copy to:  
S.F./Spare

// FORWARDED : : BY ORDER //

**SECTION OFFICER**